

1 Ronald P. Oines (State Bar No. 145016) (*Pro Hac Vice*)
roines@rutan.com
2 Edson K. McClellan (State Bar No. 199541) (*Pro Hac Vice*)
emcclellan@rutan.com
3 Kenneth J. Zielinski (State Bar No. 258555) (*Pro Hac Vice*)
kzielinski@rutan.com
4 Sayuri P. Espinosa (State Bar No. 317279) (*Pro Hac Vice*)
sespinosa@rutan.com
5 RUTAN & TUCKER, LLP
6 611 Anton Boulevard, Suite 1400
7 Costa Mesa, California 92626-1931
Telephone: 714-641-5100
Facsimile: 714-546-9035
8 Louis M. Bubala III (Nevada State Bar No. 8974)
lbubala@kcnvlaw.com
9 Kaempfer Crowell
10 50 West Liberty Street, Suite 700
Reno, Nevada 89501
Telephone: 775-398-4741
11 Facsimile: 775-327-2011
12 Attorneys for Plaintiff
GEO-LOGIC ASSOCIATES, INC.

UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

16 GEO-LOGIC ASSOCIATES, INC., a
California corporation,

Plaintiff.

Case No. 3:17-cv-00563-MMD-WGC
**STIPULATION AND
ORDER REGARDING THE POST-
JUDGMENT INTEREST RATE**

VS

19 METAL RECOVERY SOLUTIONS,
20 INC., a Nevada corporation, and THOM
SEAL, Ph.D., an individual.

Defendants

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1 Plaintiff GEO-LOGIC ASSOCIATES, INC. (“GLA”) and defendant METAL
2 RECOVERY SOLUTIONS, INC. (“MRS”) stipulate as follows:

3 1. On January 6, 2020, the Court confirmed an arbitration award in favor
4 of GLA and against MRS (ECF No. 57) and entered judgment against MRS “in the
5 amount of \$2,037,586.00, plus prejudgment interest accruing from September 13,
6 2017 until the judgment is paid in full.” (ECF No. 58).

7 2. MRS has paid and partially satisfied the judgment in the amount of
8 \$146,030 plus appropriate interest.

9 3. On February 14, 2020, in response to an application for a writ of
10 execution, the Court filed a notice that “pursuant to 28 U.S.C. 1961, 18 U.S.C.
11 3612(f)(2) and 40 U.S.C 3116 the proper interest rate to be used is 1.23%” (ECF
12 No. 85). On March 4, 2020, in response to a new motion for writ of execution
13 stating a post-judgment interest rate of 1.23% (ECF No. 86), the Court entered an
14 order stating that the new motion “reflects the correct interest rate” (ECF No. 88 at
15 2:9).

16 4. In order to avoid unnecessary motion practice, the parties stipulate that
17 1.23% is not the applicable interest rate, but that 1.57% is the applicable interest rate
18 for the following reasons.

19 5. Post-judgment interest on civil judgments is controlled by 28 U.S.C. §
20 1961, which states in relevant part: “interest shall be calculated from the date of the
21 entry of the judgment, at a rate equal to the weekly average 1-year constant maturity
22 Treasury yield, as published by the Board of Governors of the Federal Reserve
23 System, for the calendar week preceding the date of the judgment.” 28 U.S.C. §
24 1961(a).

25 6. The interest rates distributed by the Director of the Administrative
26 Office of the United States Courts state that the post-judgment rate for the calendar
27 week preceding the filing of the complaint on September 13, 2017 (ECF No. 1), was
28 1.23% (week ending September 8, 2017).

1 7. The interest rates distributed by the Director of the Administrative
2 Office of the United States Courts state that the post-judgment rate for the calendar
3 week preceding the filing of the judgment on January 6, 2020, was 1.57% (week
4 ending January 3, 2020).

5 8. The parties agree that the applicable post-judgment interest rate in this
6 case is therefore 1.57%, based on the date of the filing of the judgment.

7 Dated: March 5, 2020

8 KAEMPFER CROWELL

Dated: March 5, 2020

BROWNSTEIN HYATT

FARBER SCHREK

10
11 By: /s/Louis M. Bubala III
12 Louis M. Bubala III

13 RUTAN & TUCKER, LLP

14 Ronald P. Oines
15 Edson K. McClellan
Kenneth J. Zielinski
Sayuri P. Espinosa

16 Attorneys for Plaintiff
17 Geo-Logic Associates, Inc.

By: /s/Adam Yowell
Michael D. Rounds
Adam Yowell

Attorneys for Defendant
Metal Recovery Solutions, Inc.

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19 IT IS SO ORDERED

21 William G. Cobb

22 U.S. MAGISTRATE JUDGE

23 Dated: March 9, 2020

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